

Maia, Portugal - October 5th 2012

Acquisition of share worth about € 3 million

Sonae Sierra strengthens its presence in the Brazilian market

- Sonae Sierra Brasil now owns 76.9% of Franca Shopping

Sonae Sierra Brasil, a Sonae Sierra subsidiary, has just announced the acquisition of an additional 9.5% share of Franca Shopping for a price of 9 million Reais, about € 3 million.

With this acquisition, Sonae Sierra Brasil now owns 76.9% of Franca Shopping, a shopping centre located in the city of Franca, state of São Paulo, with 18,500 m² of GLA (Gross Lettable Area) and 106 shops.

According to **Fernando Guedes de Oliveira, Sonae Sierra's CEO**, "this investment in the strengthening of our position in Franca Shopping demonstrates our interest in betting on this quality asset and our commitment towards the Brazilian market, as well as our position as one of the main players of the sector in the country".

Consolidation of the presence in Brazil

Sonae Sierra manages a portfolio of 11 shopping centres in Brazil, which represents a total GLA of about 402,000 m².

The Company still has two centres under construction, **Boulevard Londrina Shopping** and **Passeio das Águas Shopping** both scheduled to be inaugurated in 2013. The former, located in the state of Paraná, will have 47,800 m² of GLA, corresponding to an € 88 million investment, and will serve a catchment area of more than 800,000 inhabitants. Passeio das Águas Shopping, in Goiânia, state capital of Goiás, will have 78,100 m² of GLA, serving a catchment area of more than 1.6 million inhabitants. This new centre represents an investment of about € 167 million, which will make Passeio das Águas Shopping the largest and most modern shopping centre of the region.

About Sonae Sierra

Sonae Sierra, www.sonaesierra.com, is the international shopping centre specialist, passionate about creating innovative shopping experiences. The Company owns 51 shopping centres and is present in 11 countries: Portugal, Spain, Italy, Germany, Greece, Romania, Croatia, Morocco, Algeria, Colombia and Brazil. In total Sonae Sierra is responsible for the management of more than 70 shopping centres with an Open Market Value of 6.4 billion euros comprising a total gross lettable area (GLA) of about 2.2 million m² with about 8,500 tenants. In 2011, the Company welcomed more than 428 million visits in the shopping centres it manages. Currently, Sonae Sierra has 7 projects under development, including 4 for third parties, and 6 new projects in pipeline.